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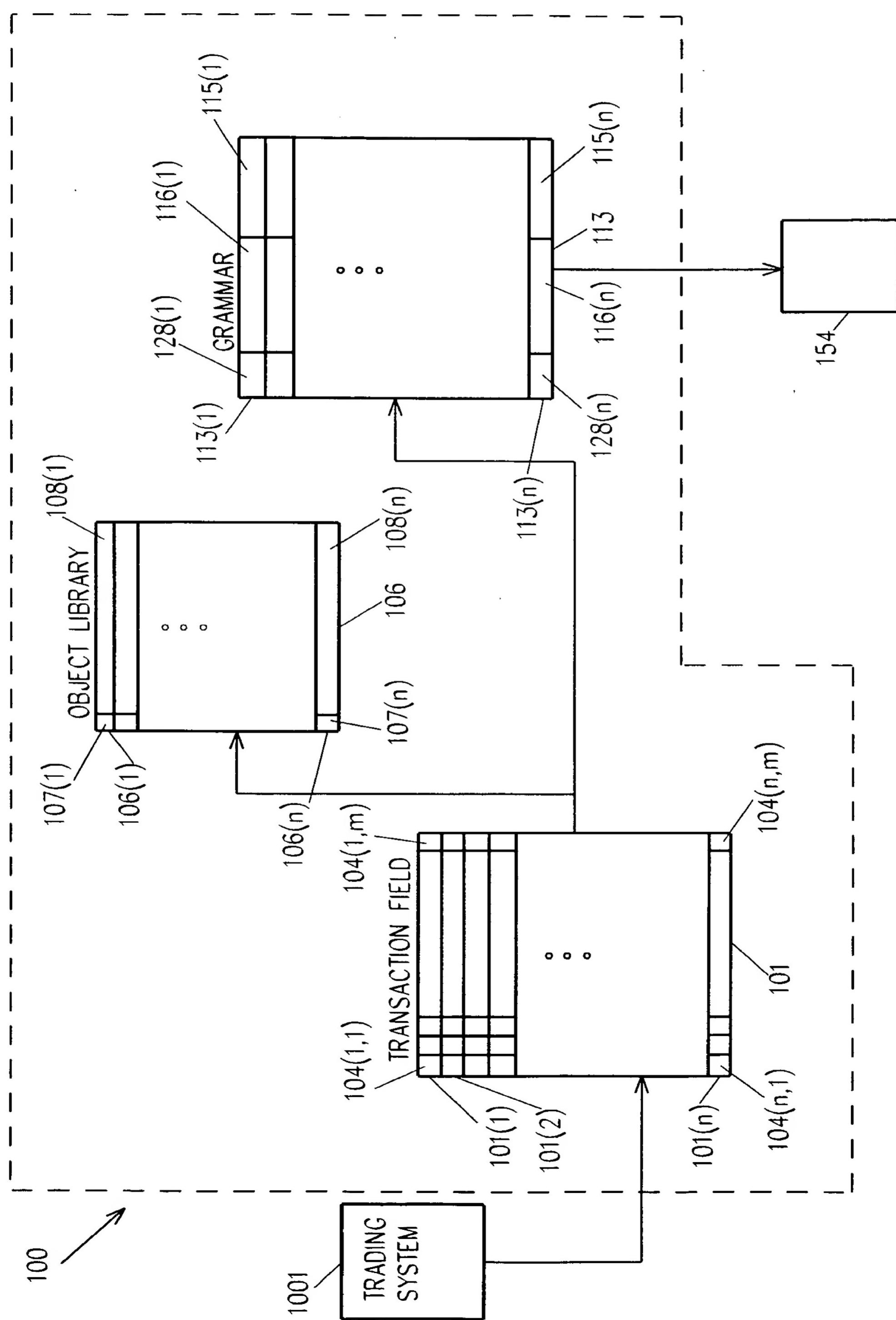


FIG. 1

09/980158

104(1,5) 104(1,6) 104(1,10) 104(1,12) 104(1,13) 104(1,14)

ENRICHMENT														
Trade Selection		Enrichment		Generate Confirm		Comments		Filing Cabinet						
Location: NY <input checked="" type="checkbox"/>		Status: No Confirm Required <input checked="" type="checkbox"/>				<input checked="" type="checkbox"/> Exclude Expired		Current Sort: Trade Data Desc, Taps Ref Desc						
Loc	Status	TAPS Ref	Vers	Trade Date	Cust Acct	Trade Acct	B/S	Num Optis	Style Type	Tick Desc	Strike	Exp. Date	Pre	
NY	No Confirm	CAZZE4	3	12/27/1999	62B013J	7400195	S	19780	E	C	ELAN CORF	40	12/1/2000	35
NY	No Confirm	CAZZE4	4	12/27/1999	62B013J	7400195	S	66220	E	C	ELAN CORF	40	12/1/2000	117
NY	No Confirm	CAZZC3	1	12/23/1999	74001JH	7400X1M	S	9400	E	C	POHANG IR	0.0001	2/23/2000	10
NY	No Confirm	CAZZC2	1	12/22/1999	74001JH	7400X1M	S	10400	E	C	POHANG IR	0.0001	2/22/2000	11
NY	No Confirm	CAZZE3	1	12/21/1999	74001JH	7400X1M	S	4500	E	C	POHANG IR	0.0001	2/20/2000	51
NY	No Confirm	CAZZE7	1	12/21/1999	3385794	7400P99	B	7674	E	C	S&P 500 INC.	1453.45	0/23/2000	605
NY	No Confirm	CAZZC1	1	12/20/1999	74001JH	7400X1M	S	13000	E	C	POHANG IR	0.0001	2/20/2000	15
NY	No Confirm	CAZXW0	1	12/20/1999	3385868	7400T94	S	500000	E	C	SEAGATE T	59.67	1/21/2002	47
NY	No Confirm	CAZV6	1	12/20/1999	3385868	7400T94	B	500000	E	C	SEAGATE T	39.4875	1/21/2002	39
NY	No Confirm	CAZXF8	1	12/17/1999	7100817	7100598	S	200000	E	C	ONEMAIN.C	24.34	3/16/2001	9
NY	No Confirm	CAZXF7	1	12/17/1999	7100817	7100598	B	200000	E	C	ONEMAIN .C	17.42	3/16/2001	9
NY	No Confirm	CAZWS1	1	12/17/1999	3385924	7400P61	B	20	E	C	SWISS MAF	334.1807	3/17/2000	8
NY	No Confirm	CAZMR6	1	12/17/1999	3385809	7400P61	B	50	E	C	SWISS MAF	334.1807	3/17/2000	3
NY	No Confirm	CAZMR2	1	12/17/1999	3385808	7400P61	B	960	E	C	SWISS MAF	334.1807	3/17/2000	420
NY	No Confirm	CAZW09	1	12/17/1999	3385898	7400P61	B	50	E	C	SWISS MAF	334.1807	3/17/2000	3
NY	No Confirm	CAZAHQ	1	12/16/1999	74001YA	74001YE	B	200000	E	C	WORLD ACC	16.82	1/17/2001	12
NY	No Confirm	CAZAHK	1	12/16/1999	74001YA	74001YE	S	200000	E	C	WORLD ACC	22.42	1/17/2001	7
NY	No Confirm	CAZAH5	1	12/16/1999	74001YA	74001YE	S	200000	E	C	SWISS MAF	0	1/17/2001	37
NY	No Confirm	CAZW03	2	12/16/1999	3385924	7400P61	S	20	E	C	SWISS MAF	334.1807	3/17/2000	8
NY	No Confirm	CAZWT8	2	12/16/1999	3385809	7400P61	S	50	E	C	SWISS MAF	334.1807	3/17/2000	3
NY	No Confirm	CAZWT5	2	12/16/1999	3385808	7400P61	S	960	E	C	SWISS MAF	334.1807	3/17/2000	420
NY	No Confirm	CAZWT2	2	12/16/1999	3385898	7400P61	S	50	E	C	WM WRIGL	334.1807	3/17/2000	3
NY	No Confirm	CAZWF3	1	12/16/1999	740051N	740051M	B	1308	E	C	WM WRIGL	0.0001	10/2/2000	
NY	No Confirm	CAZWF0	1	12/16/1999	740051N	740051M	S	1308	E	C	INTERMEDI	0.0001	10/2/2000	
NY	No Confirm	CAZWN3	1	12/16/1999	740092X	7400T95	S	60000	E	C	INTERMEDI	45.3948	2/9/2000	3

NYP ACON

Ver 1.3 [Build272]

FIG. 2

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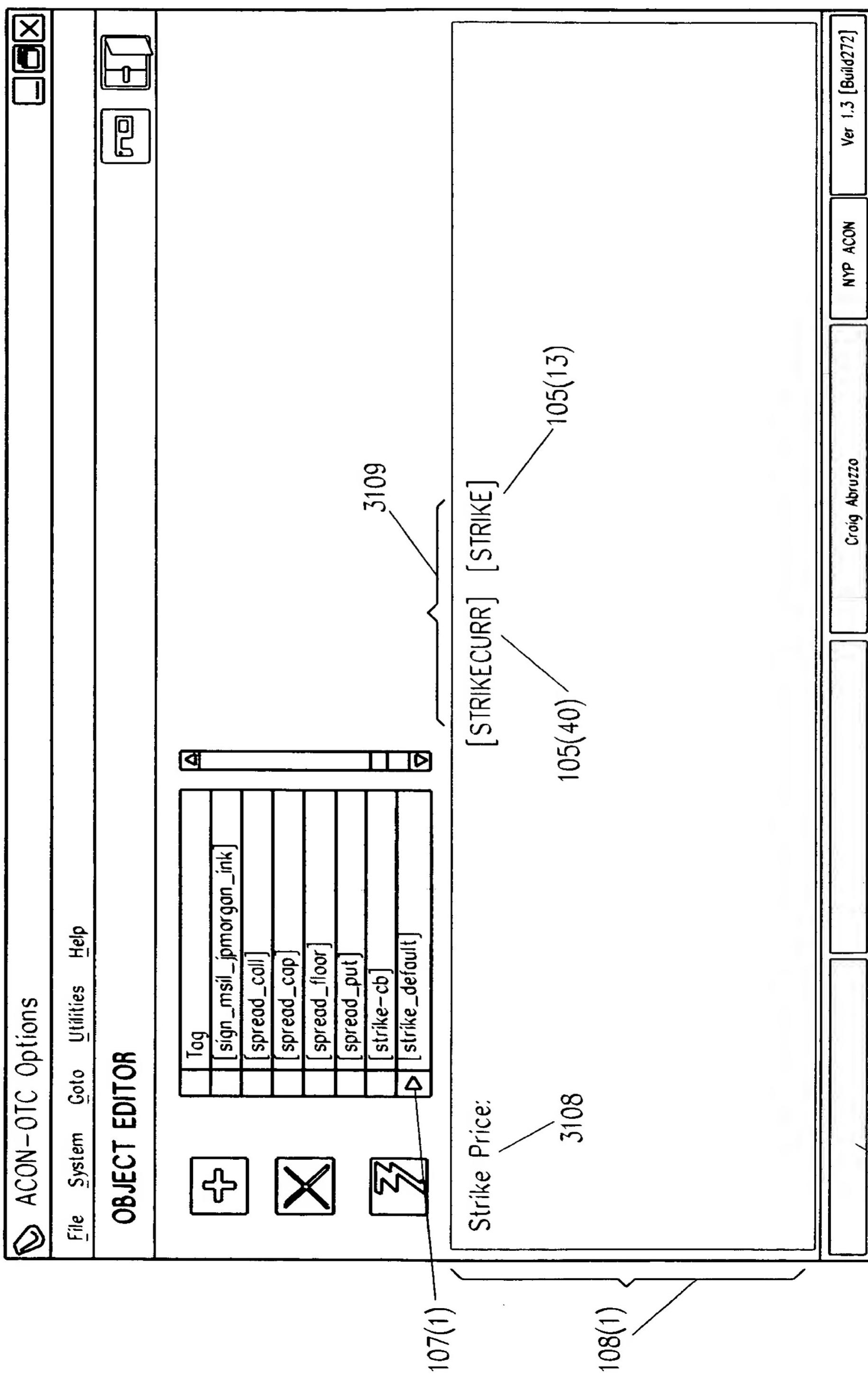
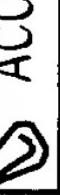


FIG. 3A

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ACON-OTC Options																	
File	System																
Goto	Utilities																
Help																	
OBJECT EDITOR																	
   																	
107(2) <table border="1"> <tr> <td></td> <td>Tag</td> </tr> <tr> <td></td> <td>[credit support_varian]</td> </tr> <tr> <td></td> <td>[csd_breakdown]</td> </tr> <tr> <td></td> <td>[csd_final]</td> </tr> <tr> <td></td> <td>[csd_notfinal]</td> </tr> <tr> <td></td> <td>[disclaim-lse]</td> </tr> <tr> <td></td> <td>[disclaim_mid]</td> </tr> <tr> <td></td> <td>[disclaim_ndx]</td> </tr> </table>			Tag		[credit support_varian]		[csd_breakdown]		[csd_final]		[csd_notfinal]		[disclaim-lse]		[disclaim_mid]		[disclaim_ndx]
	Tag																
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	[csd_final]																
	[csd_notfinal]																
	[disclaim-lse]																
	[disclaim_mid]																
	[disclaim_ndx]																
108(2) <div style="border: 1px solid black; padding: 10px;"> <p>1. The Option(s) are not in any way sponsored, endorsed, sold or promoted by The London Stock Exchange ("lse") or by the Financial Times Limited ("FT") and neither lse nor FT makes any warranty or representation whatsoever, express or implied, either as to the results to be obtained from the use of the FT-SE 100 Index ("the Index") and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated solely by lse. However, neither lse nor FT shall be liable (whether in negligence or otherwise) to any person for any error in the Index and neither lse nor FT shall be under any obligation to advise any person of any error therein. The FT-SE 100, FT-SE Mid 250, FT-SE Actuaries 350 and FT-SE Actuaries 350 Industry Baskets are calculated by the London Stock Exchange and are members of the FT-SE Actuaries Share Indices which are calculated in accordance with a standard set of ground rules established by the Financial Times Limited and London Stock Exchange in conjunction with the Institute of Actuaries and the Faculty of Actuaries "FT-SE" and "Footsie" are joint trade marks and service marks of the London Stock Exchange and the Financial Times Limited. "Eurotrack", "SE 100" and "Mid 250" are trade and service marks of the London Stock Exchange.</p> </div>																	
  																	
  																	
  																	
  																	
  																	
  																	
  																	
  																	
  																	
  																	
  																	
<img alt="Signature box" data-bbox="2125 17																	

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FIG. 3C

128(2) 116(2) 116(3) 115(2)

ACON-OTC Options			
File	System	Goto	Utilities
GRAMMAR EDITOR			
<input type="checkbox"/>	Default	Tag	Grammar
	<start>	<header> <msoaddress> <split>	[CONFIRMATION] = "Header" and [TRANSACTION] ◇ Expiration (OTM)" and [TRANSACTION] ◇ "Expiration (IMT)" and [TRANSACTION] ◇ "Amendment"
	<start>	<header> <msoaddress> <split_cells>	[CONFIRMATIONSTYLE] = "CELTIS" and [CPACT] = "62B0686"
113(1)	<start>	<header> <msoaddress> <split_cpcov> [fax_default] <sign>	105(21)
113(2)	<start>	<header> <msoaddress> <split_german> [fax_german] <sign_german>	105(6)
113(3)	<start>	<header> <msoaddress> <split_interco>	
	<start>		
	<start>	<header> <msoaddress> <split_swiss> <sign>	[CONFIRMATION] = "Swiss" and [TRANSACTION] ◇ Expiration (OTM)" and [TRANSACTION] ◇ "Expiration (IMT)" and [TRANSACTION] ◇ "Amendment"
	<start>	<header> <msoaddress> [cpname_precon]	[CONFIRMATION] = "Pre-Confirmation" and [TRANSACTION] ◇ Expiration (OTM)" and [TRANSACTION] ◇ "Expiration (IMT)" and [TRANSACTION] ◇ "Amendment"
	<start>	[trade_default] <type> <seller>	
	<start>	<buyer> <underlying> <number> <multiplier>	
	<start>	<header> <msoaddress> [event_open]	[CONFIRMATION] = "Manual" and [TRANSACTION] ◇ Expiration (OTM)" and [TRANSACTION] ◇ "Expiration (IMT)" and [TRANSACTION] ◇ "Amendment"
	<start>	[cpaddress_default] [15A-6] <ely> <ow>	
	<start>	<header> [header_pagefwo]	[CONFIRMATION] = "Header" and [TRANSACTION] ◇ Expiration (OTM)" and [TRANSACTION] ◇ "Expiration (IMT)" and [TRANSACTION] ◇ "Amendment"
113(10)	<start>	<header> <msoaddress> <split> <account>	[CONFIRMATION] = "ISDA" and [TRANSACTION] ◇ Expiration (OTM)" and [TRANSACTION] ◇ "Expiration (IMT)" and [TRANSACTION] ◇ "Amendment"
	<start>	<cb_terms> <15A-6> <ely> <breakdown> <ow>	
	<start>	[fax_default] <sign> <annexo> <connex_forward>	

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FIG. 4

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ACON-OTC Options																
<input type="button" value="File"/>	<input type="button" value="System"/>															
<input type="button" value="Goto"/>	<input type="button" value="Utilities"/>															
<input type="button" value="Help"/>																
ENRICHMENT																
<input type="button" value="Trade Selection"/>	<input type="button" value="Enrichment"/>															
<input type="button" value="Generate Confirm"/>	<input type="button" value="Comments"/>															
<input type="button" value="Filing Cabinet"/>	<input type="button" value="Add Trade"/>															
<table border="1"> <tr> <td>Counterparty Name DUMMY</td> <td>CP Buy/Sell S</td> <td>Strike Price 928.2</td> </tr> <tr> <td>TAPS Reference 1</td> <td>Number Of Options 26934</td> <td>Exp. Date 11/10/2000</td> </tr> <tr> <td>Version 11/10/1999</td> <td>Option Style E</td> <td>Premium 22125122838</td> </tr> <tr> <td>Trade Date 62B0216</td> <td>Option Type C</td> <td>Prem Pay Date* 11/12/1999</td> </tr> <tr> <td>Customer Account 7400P99</td> <td>Ticker Description S & P 500 INDEX</td> <td>Status <input checked="" type="checkbox"/> No Confirm Required</td> </tr> </table>		Counterparty Name DUMMY	CP Buy/Sell S	Strike Price 928.2	TAPS Reference 1	Number Of Options 26934	Exp. Date 11/10/2000	Version 11/10/1999	Option Style E	Premium 22125122838	Trade Date 62B0216	Option Type C	Prem Pay Date* 11/12/1999	Customer Account 7400P99	Ticker Description S & P 500 INDEX	Status <input checked="" type="checkbox"/> No Confirm Required
Counterparty Name DUMMY	CP Buy/Sell S	Strike Price 928.2														
TAPS Reference 1	Number Of Options 26934	Exp. Date 11/10/2000														
Version 11/10/1999	Option Style E	Premium 22125122838														
Trade Date 62B0216	Option Type C	Prem Pay Date* 11/12/1999														
Customer Account 7400P99	Ticker Description S & P 500 INDEX	Status <input checked="" type="checkbox"/> No Confirm Required														
<table border="1"> <tr> <td>Transaction Event: Confirm Style: Underlying: MS Booking Entity: Master Agree Status: Settlement:</td> <td>Variation: <input type="checkbox"/> Amend/Supersede Long <input type="checkbox"/> ASCOT Assignment <input type="checkbox"/> Breakdown <input type="checkbox"/> CELTS (JASDEC) <input type="checkbox"/> Co-Calulation Agent <input type="checkbox"/> Counterparty as Issuer <input type="checkbox"/> Dividend Arbitrage <input type="checkbox"/> Double-Print Fee <input type="checkbox"/> Emerging Markets</td> </tr> </table>		Transaction Event: Confirm Style: Underlying: MS Booking Entity: Master Agree Status: Settlement:	Variation: <input type="checkbox"/> Amend/Supersede Long <input type="checkbox"/> ASCOT Assignment <input type="checkbox"/> Breakdown <input type="checkbox"/> CELTS (JASDEC) <input type="checkbox"/> Co-Calulation Agent <input type="checkbox"/> Counterparty as Issuer <input type="checkbox"/> Dividend Arbitrage <input type="checkbox"/> Double-Print Fee <input type="checkbox"/> Emerging Markets													
Transaction Event: Confirm Style: Underlying: MS Booking Entity: Master Agree Status: Settlement:	Variation: <input type="checkbox"/> Amend/Supersede Long <input type="checkbox"/> ASCOT Assignment <input type="checkbox"/> Breakdown <input type="checkbox"/> CELTS (JASDEC) <input type="checkbox"/> Co-Calulation Agent <input type="checkbox"/> Counterparty as Issuer <input type="checkbox"/> Dividend Arbitrage <input type="checkbox"/> Double-Print Fee <input type="checkbox"/> Emerging Markets															
<table border="1"> <tr> <td><input type="button" value="Overview"/></td> <td><input type="button" value="Approvals"/></td> <td><input type="button" value="Audit"/></td> <td><input type="button" value="Hidden"/></td> </tr> <tr> <td><input type="button" value="Craig Abruzzo"/></td> <td><input type="button" value="NYP ACON"/></td> <td><input type="button" value="Ver 1.3 [Build272]"/></td> <td></td> </tr> </table>		<input type="button" value="Overview"/>	<input type="button" value="Approvals"/>	<input type="button" value="Audit"/>	<input type="button" value="Hidden"/>	<input type="button" value="Craig Abruzzo"/>	<input type="button" value="NYP ACON"/>	<input type="button" value="Ver 1.3 [Build272]"/>								
<input type="button" value="Overview"/>	<input type="button" value="Approvals"/>	<input type="button" value="Audit"/>	<input type="button" value="Hidden"/>													
<input type="button" value="Craig Abruzzo"/>	<input type="button" value="NYP ACON"/>	<input type="button" value="Ver 1.3 [Build272]"/>														

FIG. 5

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GRAMMAR EDITOR			
Default	Tag	Grammar	Condition
	<start>	<ate>	[CONFIRMSTYLE] = "Test"
	<start>	<header> <maddress> <openstream_divarbs>	[CONFIRMSTYLE] = "ISDA" and "Dividend Arbitrage" in [VARIATION] and [TRANSACTION] = "Opening" and [TRANSACTION]= "Expiration(OTM)" or [TRANSACTION] = "Expiration (TM)" or [TRANSACTION] = "Amendment" and [CONFIRMSTYLE] = "Header" and [TRANSACTION] <> "Expiration (OTM)" and [TRANSACTION] <> "Expiration (TM)"
	<start>	<header> <maddress> <split>	[CONFIRMSTYLE] = "CELT" and [CPACCT] = "62B0686"
	<start>	<header> <maddress> <split>	[CONFIRMSTYLE] = "Corporate Coverage" and [TRANSACTION] <> "Expiration (OTM)" and [TRANSACTION]
	<start>	<header> <maddress> <sign>	[CONFIRMSTYLE] = "German" and [TRANSACTION] <> "Expiration (OTM)" and [TRANSACTION] <> "Expiration (TM)"
	<start>	<header> <maddress> <sign_german>	[CONFIRMSTYLE] = "Intercompany"
	<start>	<header> <maddress> <split_interco>	[CONFIRMSTYLE] = "Swiss" and [TRANSACTION] <> "Expiration (OTM)" and [TRANSACTION] <> "Expiration (TM)"
	<start>	<header> <maddress> <split_swiss> <sign>	[CONFIRMSTYLE] = "Pre-Confirmation" and [TRANSACTION] <> "Expiration (OTM)" and [TRANSACTION] <> "Expiration (TM)"
	<start>	<header> <maddress> [cpname_precon]	[CONFIRMSTYLE] = "Manual" and [TRANSACTION] <> "Expiration (OTM)" and [TRANSACTION] <> "Expiration (TM)"
	<start>	[tradedate_default] <type> <seller>	[CONFIRMSTYLE] = "Header" and [TRANSACTION] <> "Expiration (OTM)" and [TRANSACTION] <> "Expiration (TM)"
	<start>	<header> <maddress> [event_open]	[CONFIRMSTYLE] = "ISDA" and [TRANSACTION] <> "Expiration (OTM)" and [TRANSACTION] <> "Expiration (TM)"
	<start>	[preamble_default] [preamble_open] <master>	
	<start>	<header> [header_pagetwo]	
	<start>	<header> <maddress> <split> <account>	
	<start>	<header> <maddress> <split> <account>	
	<start>	<header> <15A-6> <ely> <breakdown>	

115(11)

113(11)

FIG. 6

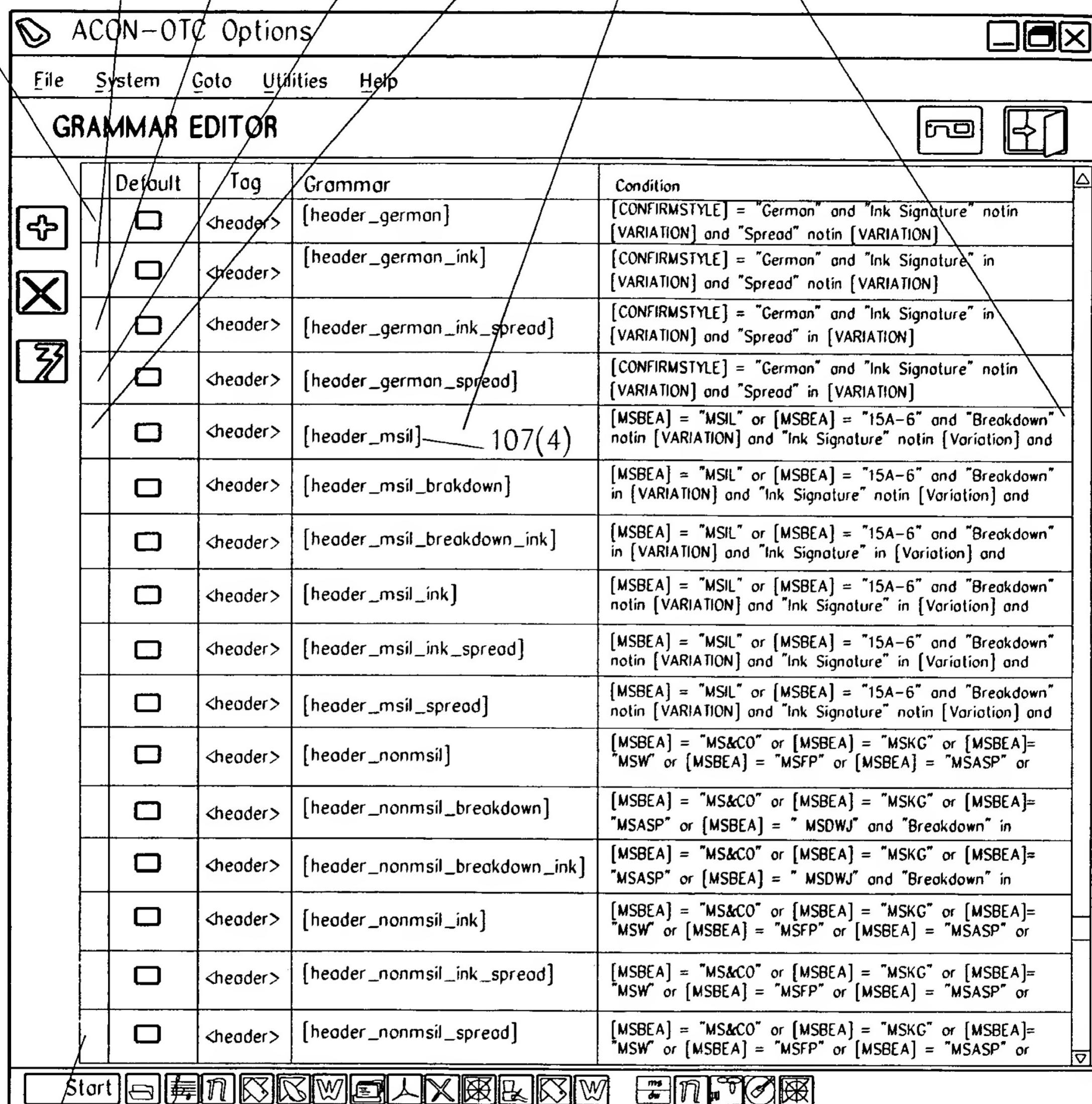
Craig Abruzzo

NYP ACON

Ver 1.3 [Build272]

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113(12) 113(13) 113(14) 113(15) 113(16) 116(16) 115(16)



113(27)

REFERENCE NUMBER: [TAPSREF]

108(4)

105(3)

ACCOUNT NUMBER: [CPACCT] PAGE

105(6)

FIG. 7

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ACON-OTC Options

GRAMMAR EDITOR

Default	Tag	Grammar	Condition
<input type="checkbox"/>	<msaddress>	<msaddress_15a6>	[MSBEA] = "15A-6"
<input type="checkbox"/>	<msaddress>	<msaddress_bmsg>	[MSBEA] = "BMSG"
<input type="checkbox"/>	<msaddress>	<msaddress_msosp>	[MSBEA] = "MSASP"
<input type="checkbox"/>	<msaddress>	<msaddress_msco>	[MSBEA] = "MS&CO"
<input type="checkbox"/>	<msaddress>	<msaddress_msdwj>	[MSBEA] = "MSDWJ"
<input type="checkbox"/>	<msaddress>	<msaddress_msfp>	[MSBEA] = "MSFP"
<input type="checkbox"/>	<msaddress>	<msaddress_msil>	[MSBEA] = "MSIL"
<input type="checkbox"/>	<msaddress>	<msaddress_mskg>	[MSBEA] = "MSKG"
<input type="checkbox"/>	<msaddress>	<msaddress_msw>	[MSBEA] = "MSW"

113(28) 113(34) 113(35) 113(36) 115(34) 116(34)

Craig Abruzzo NYP ACON Ver 1.3 [Build272]

FIG. 8

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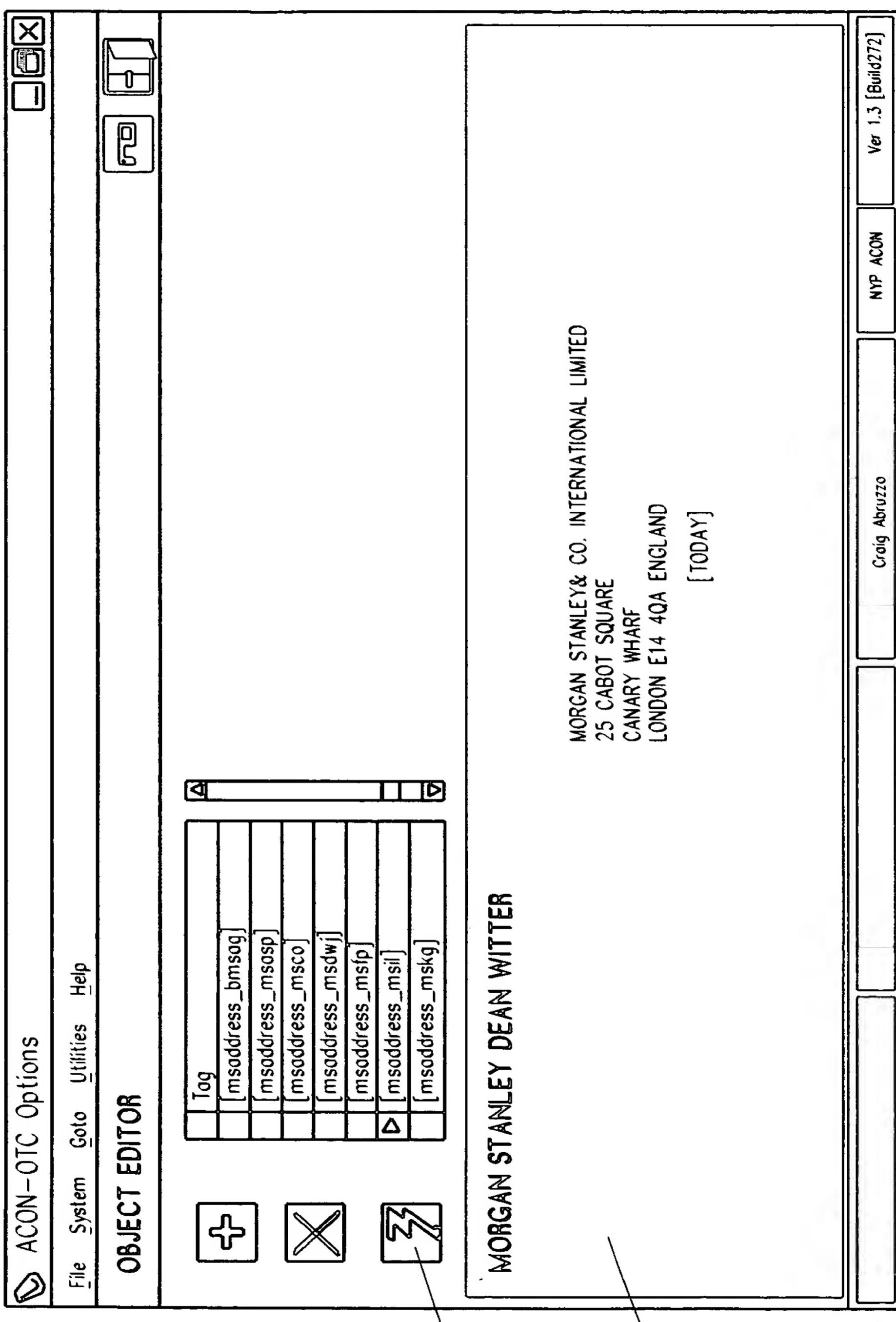


FIG. 9

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Reference Number: DUMMY

104(26,3)

Account Number: 62B0216

104(26,6)

MORGAN STANLEY DEAN WITTER

MORGAN STANLEY & CO. INTERNATIONAL LIMITED
25 CABOT SQUARE
CANARY WHARF
LONDON E14 4QA, ENGLAND

March 3, 2000

Notice of Expiry

SAMPLE CLIENT
ONE CANADA SQUARE
LONDON E14 5AD
UKM

Dear Sir/Madam:

The purpose of this notice (the "Notice") is to notify you (the "Counterparty") of the expiration of the options entered into between Morgan Stanley & Co. International Limited ("MSIL") and Counterparty with the terms indicated below (the "Expired Options"). Any term used but not defined herein shall have the meaning given thereto in the original Confirmation of any of the Expired Options (an "Original Confirmation"). In the event of any inconsistency between an Original Confirmation and this Notice, such Original Confirmation will govern.

The number of Expired Options are deemed to have expired worthless as of the Expiration Date and are terminated in their entirely. No further payments or deliveries will be due by either party with respect to such Expired Options.

DESCRIPTION OF EXPIRED OPTIONS:

Index:	S&P 500 INDEX ("spx")
Option Style:	European
Option Type:	Call
Strike Price:	USD 928.20
Multiplier:	1
Expiration Date:	November 10, 2000
Seller:	MSIL
Buyer:	Counterparty

EXPIRATION TERMS:

Number of Expired Options: 26,934

MORGAN STANLEY & CO. INTERNATIONAL LIMITED

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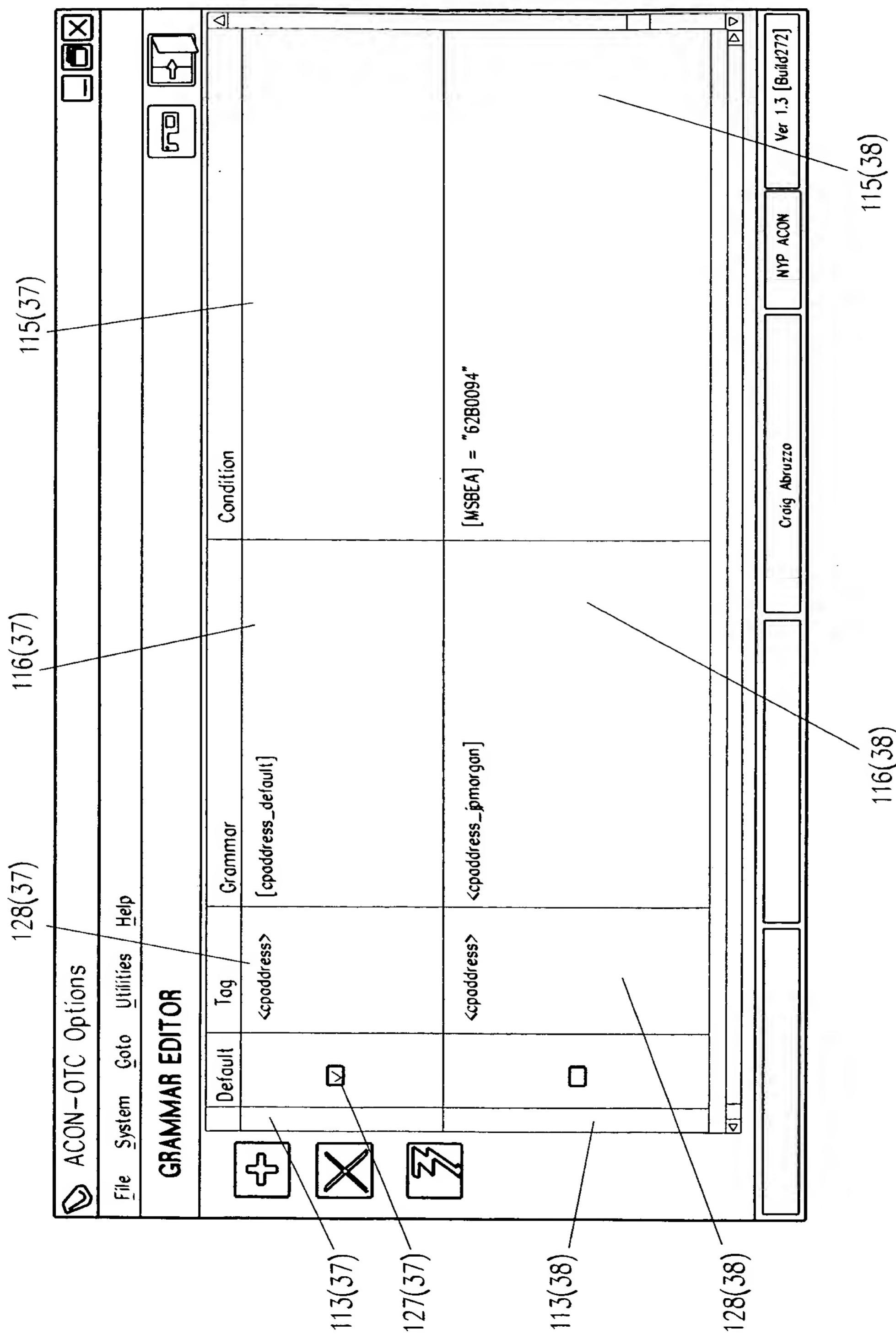


FIG. 11